

# GROUPE SCOLAIRE RENÉ DESCARTES

COUNTRY	→ Tunisia
BUSINESS FOCUS	→ Pre-Primary to High School teaching programmes
INVESTMENT DATE	→ December 2017
INVESTMENT FUND	→ Mediterrania Capital II
COMPANY TYPE	→ SME (At investment)

## THE COMPANY

Groupe Scolaire René Descartes (GSRD) is a Tunisian group headquartered in Tunis, specialised in providing French and Tunisian teaching programmes from pre-primary school to high school.

GSRD operates two entities in the Tunis area:

- i. René Descartes (RD), which provides French teaching programmes from pre-primary to high school, with 2,235 pupils enrolled for the 2020/2021 academic year. The group owns and operates three schools, two in Ennasr and one in Les Berges du Lac, all of which provide primary and secondary teaching. It is one of only three private schools in Tunisia in partnership with the AEFÉ<sup>1</sup>
- ii. Fondation Habib Bourguiba (FHB), which has provided Tunisian teaching programmes from pre-primary school to college level since 2016, teaching 195 pupils in the 2020/2021 academic year

## VALUE CREATION

As a result of Mediterrania Capital Partners' value creation initiatives, the number of students enrolled in primary and secondary levels has increased by 24% since the investment.

Following Mediterrania Capital Partners' investment, GSRD's board of directors was professionalised and two board seats were filled with Mediterrania Capital representatives. An independent director was also appointed to help assess the group's value creation possibilities and offer new strategic recommendations and guidance for growth.

One of Mediterrania Capital Partners' tasks was to assist GSRD in implementing the group's expansion plan. The land on which the new school in Le Lac is built was selected and secured post-closing, and the construction works ended in September 2019. The new building was inaugurated in October 2019 and was fully operational for the 2019/2020 academic year. Besides the new school in

Le Lac, an extension to the Ennasr School was completed in Q1 2020, increasing the group's capacity by 15%.

To ensure that the business is prepared ready to face the next stage of growth, several new staff including a new CFO, a new Financial Controller and a new HR manager were appointed in 2018.

At the same time, Enterprise Resource Planning (ERP) software was acquired to standardise, streamline and integrate the group's business processes and improve the accuracy and consistency of GSRD's reporting and budgeting. Its implementation began in 2019 and all of the modules (sales, human resources, procurement, accounting finance and cash management) were fully operational in Q1 2020.

As a result of the lockdown measures brought by Covid-19, in 2020 GSRD accelerated its digital transformation plans to enable its programmes to be taught online.

## ESG ACTIONS

Education is a key driver in promoting economic growth and social justice. Conscious of this fact, GSRD's programmes emphasise the importance of primary schooling in laying the foundations on which tuition in specific areas such as modern languages, the sciences, arts and the humanities, as well as the physical, emotional and moral development and life experience of the students, are based.

To strengthen its supervision and instructional guidance and encourage the adoption of innovative methods, the group has also hired a new principal with a successful track record within the AEFÉ. More paraprofessional staff have been hired and a new salary grid put in place, reducing teacher turnover from 37% in the 2018/2019 academic year to 30% in 2019/2020.

<sup>1</sup> Agence pour l'Enseignement Français à l'Étranger (Agency for French Education Abroad)



# aefe

Agence pour  
l'enseignement français  
à l'étranger



“ We value Mediterrania Capital Partners’ deep understanding of the education market in Tunisia and their hands-on approach to implementing the growth strategies of its portfolio companies. We are excited to have them on board helping us achieve our expansion plans and continue providing high-quality education for a growing number of students in Tunisia. ”

DHOUHA SELLAOUI, PRINCIPAL OF  
GROUPE SCOLAIRE RENÉ DESCARTES

REVENUES 2020 (€)

€6.5 million

2,430 pupils  
(academic year 2020/2021)